

Training

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Cryptocurrency Exchanges, Regulation and Ransomware: How Recent Breaches Will Impact the Future of Bitcoin

🕒 40 Minutes 💬 0 Comments

Although developed to support the infamous Bitcoin, the blockchain mechanism is proving to have a multitude of use-cases, from IoT micropayments to capital-market trading, retail banking and even voting.

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The blockchain, in effect, is a distributed ledger, shared with hundreds of thousands of automated auditors that verify the authenticity of every transaction, drastically reducing, if not completely eliminating, fraudulent entries. But as recent events have proven, the proverbial weak link in the chain is not the blockchain, but, rather, the cryptocurrency exchanges that manage user accounts.

How will recent breaches of those exchanges impact the future of blockchain technology, from a legal and regulatory standpoint? And now that cybercriminals are increasingly requesting that their victims pay in cryptocurrency for ransomware attacks and other cyberschemes, will Bitcoin and other cryptocurrencies' reputations be damaged?

Many current transaction mechanisms are vulnerable to fraud. This session will walk through the potential impact of broader blockchain deployment, and the implications recent events are likely to have on blockchain's future.

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